

REGIONAL ECONOMIC FORECAST CONFERENCE
“The Middle Class on Life Support...Strategies for
Revitalizing Southern California’s Economy

March 9, 2007

The purpose of the conference was to address the issue of the shrinking middle class and how corrective measures can become an economic development strategy for Southern California.

In 2004, 36% of the region’s income was evenly distributed between the top 3.5% (269,000) and the bottom 50% (3,900,000) of income earning families. The remaining 64% was earned by the 46.5% of families somewhere in the middle.

Summary of Major Topics Addressed:

- The anticipated energy brought forth to the economy by the hard work and entrepreneurship of a continuing influx of immigrants.
- The need for public/private partnerships on dedicated truck ways; design build for highway construction; reducing the CEQA burden on expansions in existing corridors; organizational framework to oversee negotiating and building the goods movement network; creation of “new market tax credits” whereby investors can earn credits against their bottom line tax bill for investing in infrastructure (as is done with low income housing).
- Goods movement as a means to provide upward economic mobility for the 44.0% of Southern California adults 25 and over who discontinued their education at high school level.
- Clean air-quality and environmental issues.
- Training for the adult workforce, paraprofessionals, and information based support jobs to sustain the service/office based economy.
- Skill training for high school students.
- Enhancement of the Transitional Assistance Departments to provide more support and preparation for the first rung in career ladders.
- Affordable housing for the middle class.